

**OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE  
EXECUTIVE OFFICE OF THE PRESIDENT  
WASHINGTON, D.C.  
20508**

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**FOR IMMEDIATE RELEASE  
WEDNESDAY, SEPTEMBER 29, 1999**

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**UNITED STATES AND BAHRAIN SIGN BILATERAL INVESTMENT TREATY**

The United States and Bahrain today signed a Bilateral Investment Treaty (BIT). United States Trade Representative Charlene Barshefsky and Bahraini Minister of Finance and National Economy H.E. Abdullah Hassan Saif signed the treaty in Washington, D.C.

“The United States and Bahrain enjoy a strong and close relationship, with the foundation of our shared commitment to peace and stability in the Gulf, and a bilateral trade relationship whose value now approaches half a billion dollars a year,” United States Trade Representative Charlene Barshefsky said. “The U.S.-Bahrain Bilateral Investment Treaty will help us build a still stronger economic relationship, and therefore a broader partnership for the decades ahead. For Americans, these measures will offer additional confidence in Bahrain as a center of business and trade in the Gulf. Our hope is that it will be the first in a series of steps that strengthen and diversify America’s commercial relationship with the entire Gulf region,” stated Ambassador Barshefsky.

The U.S.-Bahrain BIT guarantees the right to invest on terms no less favorable than those accorded domestic or third-country investors, in most sectors. It also guarantees the free transfer of capital, profits and royalties, freedom from performance requirements that distort trade and investment flows, access to international arbitration, and internationally recognized standards for expropriation and compensation. In addition, the Treaty obligations ensure maximum transparency in investment. Bahrain has also reaffirmed its commitment to implement all obligations related to the World Trade Organization (WTO) Agreement on Trade-related Aspects of Intellectual Property Rights (TRIPS) by January 1, 2000.

This BIT is the first signed with a Gulf nation. The BIT is the 22nd signed during the Clinton administration and the 45th signed overall since the program’s inception in 1982. The treaty will be conveyed to the U.S. Senate for ratification.

